

2009 AUG 18 P 12:12

ORDINANCE NO. 2009 -15

AN ORDINANCE AMENDING ORDINANCE NO. 2009-12
TO PROVIDE FOR SEMI-ANNUAL MATURITIES OF BONDS

CINDY MURRAY

WHEREAS, on August 3, 2009, the Common Council of the City of Lafayette, Indiana (the "City") adopted its Ordinance No. 2009-12, entitled "An Ordinance Authorizing the Acquisition, Construction, Installation and Equipping by the City of Lafayette, Indiana, of Certain Improvements and Extensions to the Sewage Works of the City, the Issuance and Sale of Revenue Bonds to Provide Funds for the Payment of the Costs Thereof, the Issuance and Sale of Bond Anticipation Notes in Anticipation of the Issuance and Sale of Such Bonds, and the Collection, Segregation and Distribution of the Revenues of Such Sewage Works, the Safeguarding of the Interests of the Owners of the Revenue Bonds and Other Related Matters, Including Repealing Ordinances Inconsistent Herewith" (the "Bond Ordinance"), for the purpose of, among other things, authorizing the issuance and sale of sewage works revenue bonds in an aggregate principal amount not to exceed Three Million One Hundred Twenty-Five Thousand Dollars (\$3,125,000) (the "Bonds") to provide funds for the acquisition, construction, installation and equipping of certain improvements and extensions to the Sewage Works; and

WHEREAS, the Common Council now desires to amend the Bond Ordinance for the purpose of correcting a technical error in certain terms and provisions of the Bond Ordinance relating to semi-annual maturities of the Bonds, as hereinafter provided;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA, AS FOLLOWS:

Section 1. The third paragraph of Section 3 of the Bond Ordinance is hereby deleted in its entirety and replaced with the following language:

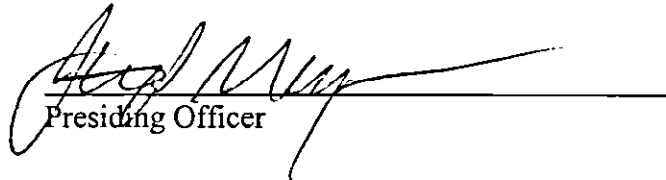
The Bonds shall be designated as the "City of Lafayette, Indiana, Sewage Works Revenue Bonds of 2009" (with any series designation, as appropriate) and shall be issued in an aggregate principal amount not to exceed Three Million One Hundred Twenty Five Thousand Dollars (\$3,125,000). The Bonds shall be issued as fully registered bonds in denominations of One Thousand Dollars (\$1,000) (except for any Bonds sold to the Authority as part of the SRF Program, such denomination may be One Dollar (\$1.00)) or any integral multiple thereof not exceeding the aggregate principal amount of the Bonds maturing in any one (1) year, shall be numbered consecutively from 09R-1 upward and shall bear interest at a rate not to exceed (i) five percent (5%) per annum for any Bonds sold to the Authority as part of the SRF Program or (ii) seven and one-half percent (7.5%) per annum for any Bonds sold on the open market (provided separate maximum interest rates for an individual maturity or group of maturities may be selected by the Approving Officials with the advice of the City's Financial Advisor for purposes of specifying bidding requirements) per annum (the exact rate or rates to be determined by the SRF Program or by bidding). Interest on the Bonds shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-day year and shall be payable semiannually on January 1 and July 1 in each year (each an "Interest Payment Date"), beginning no later than either the next July 1 or January 1 following the issuance of the Bonds, with the specific date to be determined prior to the issuance of the Bonds and by the Controller based upon the advice of the Financial Advisor, and to be memorialized in the Controller's Certificate (as hereinafter defined), until principal is fully paid. The principal of the Bonds shall mature serially on January 1 and July 1 of each year beginning no later than January 1, 2011 (or commencing on such other date as provided in the Financial Assistance Agreement), over a period ending no later than January 1, 2032. The final principal amortization schedule for the Bonds shall be certified by the Controller, based on the advice of the Financial Advisor to effectuate annual debt service as level as practicable when considering required minimum denominations and either based solely on the Bonds or the combined debt service of the Bonds and the Prior Bonds (or for any Bonds sold to the Authority as part of the SRF Program, in such amount as may meet the requirements of the SRF Program as provided by the maturities set forth in the Financial Assistance Agreement), and to be set forth in the Controller's Certificate prior to the sale of the Bonds.

Section 2. This Ordinance is adopted by the Common Council for purposes of amending the Bond Ordinance, and the terms and conditions of the Bond Ordinance, to the extent not inconsistent with the terms of this Ordinance, shall remain in full force and effect.

Section 3. This Ordinance shall be in full force and effect from and after its passage and the compliance with procedures as required by law.

Passed and adopted by the Common Council of the City of Lafayette, Indiana, on the 14th day of September, 2009.

Common Council of the City of
Lafayette, Indiana


Presiding Officer

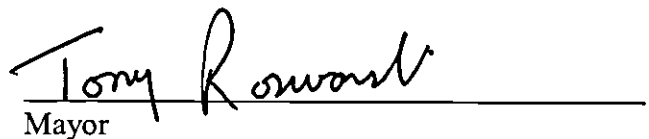
ATTEST:


Clerk

Presented by me to the Mayor of the City of Lafayette, Indiana, on the 14th day of September, 2009, at 7:00 o'clock P.m.


Clerk

This Ordinance approved and signed by me on the 14 day of September, 2009, at 7:00 o'clock P.m.


Mayor

Sponsored by: Edward Chosnek, City Attorney